

Message Text

UNCLASSIFIED

PAGE 01 LAGOS 01045 010830Z

ACTION AF-08

INFO OCT-01 ISO-00 XMB-04 AID-05 EB-08 TRSE-00 CIAE-00

INR-07 NSAE-00 /033 W

-----010844Z 003026 /13

R 310750Z JAN 77

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 8925

INFO USDOC WASHDC

AMCONSUL IBADAN

AMCONSUL KADUNA

UNCLAS LAGOS 1045

PASS TO R. SWART, EXIMBANK

E.O. 11652 : NA

TAGS : EFIN, BENC, NI

SUBJ : FINANCING NIGERIAN RAILROAD MODERNIZATION

1. ON JANUARY 26 EMBASSY MET WITH T. NZEGWU, GENERAL MANAGER NIGERIAN RAILWAY CORPORATION, TO DISCUSS STATUS DOLS6.4 BILLION NIGERIAN RAILROAD MODERNIZATION. THIS IS FIRST MAJOR PROJECT SINCE 1973 OIL PRICE RISE WHICH NIGERIA MAY FINANCE EXTERNALLY. OF THE 8 CONSTRUCTION SEGMENTS, U.S. FIRM, RAILROAD BUILDERS CORPORAT ION (RBC) (COLORADO) IS BIDDING ON TWO, WITH COMBINED COST OF 1 BILLION NAIRA(1.6 BILLION DOLS). WE ARE INFORMED THAT SWEDES, GERMANS, FRENCH AND JAPANESE HAVE ALREADY OFFERED OFFICIAL FINANCING. NZEGWU SAID TO WIN CONTRACT RBC WOULD LIKELY HAVE TO OFFER ATTRACTIVE FINANCIAL TERMS. WHEN EMBASSY MENTIONED EXIMBANK, NZEGW RESPONDED THAT HE MUST KNOW SOMETHING ABOUT TERMS UPON WHICH BANK LENDS ON SUCH PROJECTS.

2. EMBASSY REQUESTS ANY DETAILS ABOUT FINANCING WHICH BANK CAN PROVIDE. WITHOUT COMMITTING BANK IN ANY WAY, WHAT IS RANGE OF INTEREST RATES, TERMS OF LOAN, AND PERCENT OF UNCLASSIFIED

UNCLASSIFIED

PAGE 02 LAGOS 01045 010830Z

LOAN FOR 1.6 BILLION DOLLAR RAILROAD PROJECT WHICH MIGHT BE FINANCED? FUTHER, EMBASSY WOULD LIKE TO KNOW ANY GENERAL PARAMETERS OF BANK POLICY CONCERNING SUCH A LOAN. FOR EXAMPLE, ARE RAILROAD LOANS OR AFRICA LOANS GENERALLY ACCEPTABLE? EMBASSY APPRECIATES ANY ASSISTANCE BANK CAN RENDER. EASUM

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: RAILROADS, DEVELOPMENT PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 31-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LAGOS01045
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770035-0193
Format: TEL
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977013/aaaaacij.tel
Line Count: 61
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 1b0061d3-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 21-Sep-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3537576
Secure: OPEN
Status: NATIVE
Subject: FINANCING NIGERIAN RAILROAD MODERNIZATION
TAGS: EFIN, BENC, NI
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/1b0061d3-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009